



# A Career in Financial Planning

*“Being a good financial planner is a passport to a very satisfying life, one that is never dull and one that delivers ‘a place in the world’.”* John Godfrey

## 1. What is financial planning?

A process which begins with the collection and assessment of all relevant financial data, continues with the specification of personal and financial goals and objectives. It is completed in a written plan of action covering areas such as net worth, retirement, estate, and risk management.

## 2. What does a financial planner do?

Financial planners determine a client's short, medium and long-term financial aspirations. They work with their client on an agreed financial plan to meet individual needs. They have strong people skills and are good listeners.

## 3. How do I become a financial planner?

Whether you have just finished secondary school, university, are of mature age, or looking for a new career, the first step to becoming a financial planner is to undertake an entry-level education program recognised by the FPA.

If you are already working as an accountant you may be eligible for advanced standing if you wish to become a professional financial planner and obtain CFP® certification.

## 4. What kind of education and qualifications do I need to become a financial planner?

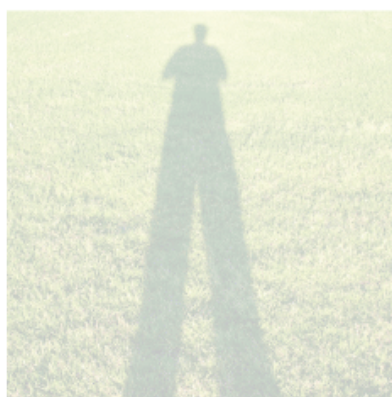
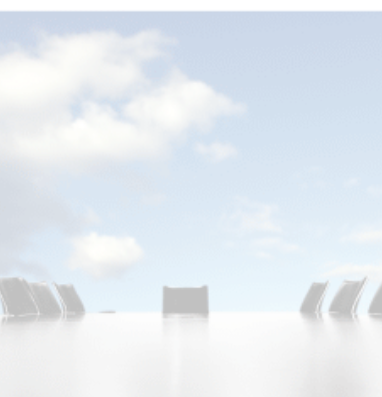
You will need to comply with ASIC's Policy Statement (PS) 146 which has set a minimum requirement to become a financial planning practitioner.

This can be met by the successful completion of a training program that provides the knowledge, skills and integrity requirements of ASIC PS 146, and can be achieved by undertaking the Diploma of Financial Services (Financial Planning). Tribeca ([www.tribeca.com.au](http://www.tribeca.com.au)) and Finsia ([www.finsia.edu.au](http://www.finsia.edu.au)) are two institutions which offer these courses.

## What are the specific services a financial planner provides?

A financial planner offers general wealth-creation advice and assistance across all financial markets, or can specialise in areas such as:

- Retirement planning
- Superannuation
- Estate planning
- Small business financial management and planning
- Trusts
- Taxation
- Direct equities
- Debt and risk management
- Core, life and general insurance
- Managed investments, securities and futures markets





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## 5. Is financial planning a growth industry?

Yes! Financial planning is a dynamic profession in which strong careers can be established.

As Australia's population ages, people are becoming much more aware that their retirement security and comfort will depend more on them, and their financial planning efforts, than on government welfare benefits.

## What type of roles help you get a foot in the door?

Work experience in financial services is vital. It is useful if you have worked in:

- banking
- customer service
- broad financial services
- General office experience

## Your career path in financial planning:

Role	Average time in role
Entry level roles	18 - 24 months
Para planner or phone based role	12 months
Junior financial planner (or Associate Adviser)	12 - 18 months
Financial Planner	Entry level roles
Senior Financial Planner (Senior Advisor)	Entry level roles

## Need More Info?

If you would like more information or would like to talk to one of our advisers please contact us on

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